

# FIS Capesize Intraday

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## Capesize Sept 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	16,250	R1	20,127		
S2	15,312	R2	20,867	19,250	RSI below 50
S3	13,704	R3	22,125		

### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is below 50 (46)
- Stochastic is above 50
- Price is above the daily pivot USD 18,458
- The roll into September created an intraday upside moves that held below the 55-period EMA, resulting in the futures trading to a new low. Price is moving higher with the futures above the 8-21 period EMA's whilst the RSI remains below 50, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 18,458 with the RSI at or below 37.5 will mean price and momentum are aligned to the sell side.
- Upside moves that fail at or below USD 20,127 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias. Only above USD 22,125 is the intraday technical bullish.
- The futures are moving higher on the back of a positive divergence, downside moves below USD 16,250 have the potential to create a second divergence; meaning, from a technical perspective the futures are not considered a technical sell on a new low.
- Technically bearish, the USD 20,127 resistance is now looking vulnerable.

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